
ANNUAL REPORT 1989



RANDOLPH COMMUNITY COLLEGE FOUNDATION, INC.

PURPOSE

The **Randolph Community College Foundation, Inc.** exists for people—people who look to the College for training, services, and educational programs. The Foundation accepts this responsibility and supports the mission of RCC through student scholarships, equipment, and program support. For the more than 8,000 people who, last year alone, used the services of RCC, the Foundation provided funds to help make their college a showplace for educational excellence.

The Foundation membership represents a group of people with diverse occupations who have a common interest in the success of Randolph Community College and its students. Foundation funds come from individuals, businesses and industries—people who care about the community and are willing to commit their support for a brighter future.

The **RCC Foundation, Inc.** is a non-profit organization established to receive tax-exempt donations and use those funds to enhance the quality of RCC's service to its students and its community. Anyone wishing to make a contribution to the **RCC Foundation, Inc.** can contact the Development Office at Randolph Community College, (919) 629-1471, or mail a donation to **RCC Foundation, Inc.**, PO Box 1009, Asheboro, NC 27204-1009.

RANDOLPH COMMUNITY COLLEGE FOUNDATION, INC.

PRESIDENT

February 1990

Dear Friends:

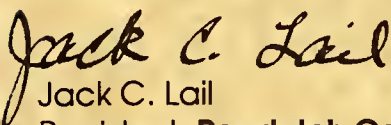
I am pleased to present the 1989 Annual Report for the **Randolph Community College Foundation, Inc.** This report marks the completion of the Foundation's first decade as a supporter of Randolph Community College, its programs and its students. Today the Foundation provides stewardship of more than \$2.3 million.

The **Randolph Community College Foundation, Inc.** experienced a monumental year in 1989. Our total assets more than doubled over the previous year, and we were able to continue to increase support to the College. Last year, 56 student scholarships were awarded and \$37,128 of interest on endowed funds was allocated to support curriculum programs and scholarships. In addition, we began implementation of the long-range plan which was developed last year.

As we review a decade of Foundation service, I want to express to each of you my personal thanks for the opportunity to work with you in the furtherance of this most deserving cause. I am proud to have contributed in some small way to the mission of the Foundation and of Randolph Community College.

I challenge you to continue your support and interest as the Foundation begins the decade of the 1990's.

Sincerely,



Jack C. Lail

President, **Randolph Community College Foundation, Inc.**

RANDOLPH COMMUNITY COLLEGE

PRESIDENT

February 1990

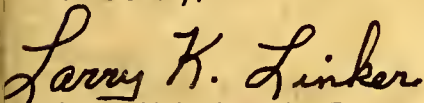
Dear Friends:

A decade ago, the Foundation began its history of service to the College. Each year since that beginning as we review the work of the Foundation, its progress and accomplishments stand out. But, without doubt, 1989 marks a significant era in the Foundation's history due to the unparalleled growth of its financial assets. We are proud to report that the Foundation's assets have more than doubled during the past year, and I hope each of you share in the joy and pride of its success. The Foundation has reached a level of credibility that makes all of us want to be partners in this endeavor to support the College.

Through your support with both time and monetary gifts, you have helped the Foundation achieve its purpose. Your efforts have enabled the Foundation to enhance the quality of opportunities provided by the College.

As your College President, I am proud to be associated with such an outstanding organization that contributes to providing that "margin of excellence" that our students so rightly deserve. Thank you for your support, and may we all continue in our mission.

Sincerely,

A handwritten signature in dark ink, reading "Larry K. Linker". The signature is written in a cursive, flowing style.

Larry K. Linker, Ed.D.

President, Randolph Community College

RANDOLPH COMMUNITY COLLEGE FOUNDATION, INC.

BOARD OF DIRECTORS

Jack Casper
Eveready Battery Co., Inc.

Jack C. Lail
Mid-State Plastics, Inc.

J. W. Plummer
RCC Trustee

Marvin Caviness
Asheboro Plumbing &
Heating Co., Inc.

Larry K. Linker
Randolph Community
College

Reid Pollard
Randolph Bank & Trust

Alice Hammond
Randolph Hospital, Inc.

Thomas Moose
Wachovia Bank & Trust Co.

H. Harold Powell
Powell Associates Realtors

Joe Howard
First National Bank

Leo Peraldo
Klaussner Furniture

Robert C. Shaffner
Acme-McCrary
Corporation

Ron Jones
Randolph Community
College

Wallace J. Phillips
RCC Trustee

Dan Thomas
Dan Thomas Pontiac, Inc.

CORPORATE MEMBERS

Thelma Birkhead
Community Leader

Bob Derr
Community Leader

M. Moleta Morgan
Community Leader

Jerry Bowman
Stuart-Bowman
Cadillac-Olds

Dennis Farlow
Community Leader

Wayne Prazak
Goodyear Tire & Rubber Co.

John Cochran, Jr.
Community Leader

Carl Grubb, Jr.
Community Leader

Cornelia Rankin
Community Leader

Sam Cranford, Jr.
Asheboro Hosiery Mills

Annette Ivey
Community Leader

Bill Trogdon
Asheboro Building Supply

Bob Libbert
Cleveland Twist Drill

Wayne Wageman
Knorr-Best Foods

RANDOLPH COMMUNITY COLLEGE

BOARD OF TRUSTEES

J. W. Plummer, Chairman

Community Leader

Eddie G. Allen, Vice Chairman

Bankers Trust

Mrs. Martha L. Comer

Community Leader

Robert B. Davis

Wholesale Nurseryman

T. A. Johnson, Jr.

Dependable Hosiery Mills

Grady Lawson

Ramseur Hardware

Tyler R. Lisk

Neely and Lisk Insurance Agency, Inc.

Wallace J. Phillips

Community Leader

Mrs. Joan S. Redding

Community Leader

Joseph D. Ross, Jr.

J. D. Ross, Co.

Jerry W. Tillman

Randolph County Schools

Mrs. Dorothy Watkins

Community Leader

RANDOLPH COMMUNITY COLLEGE FOUNDATION, INC.

OFFICERS

Jack C. Lail
President

Thomas Moose
Vice President

Ron Jones
Treasurer

Wanda C. Brown
Secretary

LIFETIME MEMBERSHIP CLUBS

In 1988 the **Randolph Community College Foundation, Inc.** established Lifetime Membership Clubs to provide continuing recognition of supporters. Contributions are cumulative.

Gold Foundation Club - \$50,000 +

Anonymous Donor - Photography Challenge

R. Alton Cox

United States Department of Education

Silver Foundation Club - \$25,000 - \$49,999

McCrary-Acme Foundation

Klaussner Furniture Industries, Inc.

Bronze Foundation Club - \$10,000 - \$24,999

Asheboro Rotary Club, Inc.

Howard & Mescal Ferguson

First National Bank of Randolph County

Georgia-Pacific Corporation

Mid-State Plastics, Inc.

Martha Moleta Morgan

Ramseur Inter-Lock

Mrs. Blanche Smith

Stedman Corporation

LIFETIME MEMBERSHIP CLUBS

Foundation Club - \$3,000 - \$9,999

A & F Vending
Alexander Family
Jim Alexander Memorial Scholarship Fund
William & Ruth Alexander
J. H. Allen, Inc.
Anonymous Donor
Asheboro Jaycees, Inc.
Asheboro Plumbing & Heating, Inc.
Asheboro Randolph Board of Realtors
Asheboro Woman's Club
Automatic Vending Services, Inc.
Belk-Yates, Inc.
Blue Bell Foundation
M. H. Branson Scholarship Fund
Burlington Industries - Asheboro Plant
Dewey L. Caviness, Sr.
Mr. & Mrs. Marvin T. Caviness
Champagne Dye Works
Malkiat Dhatt, M.D.
W. Allan & Patricia Edwards
Eveready Battery Company/Ralston Purina
First American Savings Bank
First Southern Savings Bank
Carl & Linda Grubb
J. Hyatt & Bonnie Hammond
Willis Honeycutt Estate
W. W. & Sue Howell
Joan Fabrics Corporation
Dr. & Mrs. George Joyner
Kiwanis Club of Asheboro
Mr. & Mrs. Jack C. Lail
Dr. & Mrs. Gerald Limber

Mr. & Mrs. Ivey B. Luck
Mr. & Mrs. Charles W. McCrary, Sr.
McDonald's/McPach, Inc.
Mid-State Paper Box Company, Inc.
PAARTI (Photography Alumni)
Petty Enterprises
H. Harold & Dorothy P. Powell
Employees of Rampon Products, Inc. &
Kendall-Futuro
Randolph Bank & Trust Company
RCC Administrative Services
RCC Campus Food Service
RCC Campus Store
RCC Faculty Association
RCC Foundation Charity Auction
Randolph Rotary Club
Mr. & Mrs. Sam Rankin, Sr.
Mr. & Mrs. John R. Redding
J. D. Ross, Jr.
Seagrove First Baptist Church
Sew Special, Inc.
Dr. & Mrs. Charles W. Stout
Dan Thomas Pontiac, Inc.
Union Carbide Corporation
Von-Tex Hosiery Mills, Inc.
Wachovia Bank & Trust Co.
B. B. Walker Foundation
Russell G. Walker Scholarship Fund
Senator & Mrs. Russell G. Walker
Donald F. Wellington
White Oak Family Physicians

ENDOWED SCHOLARSHIPS - NONRESTRICTED

A & F Vending

The Alexander Family

(In Memory of Annie Moring, Kemp Alexander & John Alexander)

Anonymous Scholarship

Asheboro Jaycees, Inc.

Automatic Vending Services, Inc.

Belk-Yates Company

M. H. Branson Scholarship Fund

Dewey L. Caviness, Sr. (In Memory of Ethel Caviness)

Mr. & Mrs. Marvin Caviness

(In Memory of Mr. & Mrs. J. A. Caviness and Mr. & Mrs. J. P. Massey)

Howard & Mescal Ferguson

First American Savings Bank

First National Bank of Randolph County

First Southern Savings Bank

J. Hyatt & Bonnie Hammond

Kiwanis Club of Asheboro

Ivey B. Luck

Mid-State Plastics, Inc.

Martha Moleta Morgan Scholarship Fund (6)

Mac Ramsay Educational Endowed Scholarship Fund

by Employees of Rampon Products, Inc. and Friends at Kendall-Futuro

Randolph Bank & Trust

RCC Campus Food Service

RCC Campus Store

RCC Foundation Charity Auction

Randolph Rotary Club

Sew Special, Inc.

Dan Thomas Pontiac, Inc. (In Memory of Jerodean Thomas)

Wachovia Bank & Trust Co.

Wade Walker Memorial Scholarship by Klaussner Furniture Industries, Inc.

Bertha Lewis Wellington Memorial Scholarship by Donald F. Wellington

ENDOWED SCHOLARSHIPS - RESTRICTED

Jim Alexander Memorial Scholarship Fund (3)
Asheboro Plumbing & Heating Co., Inc. (In Memory of Dewey L. Caviness, Sr.)
Asheboro/Randolph Board of Realtors, Inc.
Asheboro Rotary Club, Inc. (2)
Asheboro Woman's Club
Joseph Auman Memorial Scholarship (Sponsored by Asheboro Civitan Club)
Carl & Linda Grubb
W. W. & Sue Howell
Robert L. & Nan Hughes Scholarship by Seagrove First Baptist Church
Dr. & Mrs. George Joyner
Eugen Klaussner Memorial Scholarship Fund
 established by Klaussner Furniture Industries, Inc. (3)
Mr. & Mrs. Jack C. Lail
McDonald's/McPach, Inc.
PAARTI (Photography Alumni Association)
Petty Enterprises
H. Harold & Dorothy Powell
RCC Administrative Services
RCC Faculty Association (2)
Phyllis J. Rees Merit Scholarship
Russell G. Walker Scholarship Fund (2)

SCHOLARSHIPS - WORKING TOWARD ENDOWMENT

(Scholarships are fully endowed when they have a minimum principle of \$3,000.)

J. P. Bost Scholarship Fund
Bryan Carden Memorial Scholarship Fund
Design Line Club Scholarship Fund
Eveready Battery Company, Inc., Scholarship Fund
Norman Hennessee Memorial Scholarship Fund
Larry K. Linker Scholarship Fund (by RCC Faculty & Staff)
Planters Bank & Trust Scholarship Fund
Mr. & Mrs. Clay Presnell Scholarship Fund
Tie Rite Neckwear Scholarship Fund
Dorothy & Ernest Watkins Scholarship Fund

1989 ANNUAL GIVING HONOR ROLL

Ruth W. Alexander
Asheboro Civitan Club
Asheboro Rotary Club, Inc.
Noel Auman
W. S. Badcock Corporation
BarclaysAmerican/Commercial, Inc.
Harold F. Bassett
Belk-Yates Company
Camilla Bentley
Sam Bogosian
Peter & Mary Lynne Brisley
Wanda C. Brown
Mr. & Mrs. Paul H. Broyhill
John D. Cameron, M.D.
Molly Carden
Rotha Carden
Dorothy Carter
Mary A. Chesson
Mr. & Mrs. G. K. Clark
Suzanne I. Claus
Courier Tribune
R. Alton Cox
Clarice Crotts
Culp, Inc. Memorial Fund
J. B. Davis
Mr. & Mrs. Mark Denny
W. Allan Edwards
Wayne Eller

R. M. Elliott
James & Kay Ellison
Eveready Battery Co., Inc.
Robert Foy
Furniture Concepts, Inc. (Tony Ballarosa)
Thomas R. Granata, Jr., Inc.
Robert A. Heist, Jr.
Douglas M. Henderson
Jerry Howell
Hunt & Company, Inc.
Richard, Gail & Amy Hurley
Integon Foundation, Inc.
International Business Machines
Jeslyn Sales (Lynn Hale & Benny Jessup)
Joan Fabrics Corporation
Gib Jones
Ron Jones
Shirley Jones
Grady King
Linda King
James B. Kinlaw, M.D.
Betsy Kinney
Klaussner Furniture Industries, Inc.
Knorr-Best Foods
Vickie Ledford
John Leagon & Associates, Inc.
Mary & Odell Lineberry
Larry K. Linker

1989 ANNUAL GIVING HONOR ROLL

Stuart M. & Betty K. Love
Debbie Luck
Ivey B. Luck Estate
Douglas A. McDowell
Mamie Maness
Mathis Brothers Furniture Co., Inc.
D. D. Matthews
David Matthews
M. David Matthews
W. Grant & Caroline Matthews
Mr. & Mrs. W. M. Matthews
Glenda Mickey
Frances S. Moffitt
M. Moleta Morgan
Dianne Morrison
T. E. Myatt
Bettie B. O'Briant
Andrea Patterson
Linda L. Peacock
Leo L. Peraldo
Artie Phillips
Steve & Arlene Phillips
Alfred Pucciarello
Larry Quilling, Inc.
Randolph Association of Insurance Women
RCC Acknowledgement Fund
RCC Campus Store Personnel
RCC Continuing Education Department

RCC Faculty Association
RCC Faculty & Staff
RCC Maintenance Personnel
Phyllis J. Rees
Rick Schwartz
J. Larry Simpson, M.D.
Ilene Singer
Leonard Singer
Archie L. Smith
D. C. Smith
Franklin J. Spear
Ann W. Spencer
Greg Stewart
M. Broughton Stokes, Inc.
Timothy A. & Kimberly Love Stump
Stylecraft
Randall S. Teague, M.D.
Technimark Molding, Inc.
Tiffany Leather Company
Mark & Brenda Walker
Dorothy & Ernest Watkins
Joyce Wolford
Mary S. Wood
Joe Wool
Carl Zeigler, Sr.
C. T. Zwicker

SCHOLARSHIPS ESTABLISHED IN 1989

Carol Belle Memorial Designated Scholarship
by Randolph Association of Insurance Women
Bryan Carden Memorial Scholarship Fund
The *Courier Tribune* Designated Scholarship
Eugen Klaussner Memorial Scholarship Fund
established by Klaussner Furniture Industries, Inc.
Ivey B. Luck Endowed Scholarship
Dianne Morrison Designated Scholarship

1989 MEMORIALS

Memorial contributions were made in 1989 to the following funds/scholarships:

Jim Alexander Memorial Scholarship Fund
Joseph Auman Memorial Scholarship Fund
Basic Skills Education Designated Fund in Memory of Annie Shultz
Carol Belle Designated Scholarship
Bryan Carden Memorial Scholarship Fund
Norman Hennessee Memorial Scholarship in Memory of
W. W. Howell and Gottlieb Harsch
W. W. & Sue Howell Scholarship Fund in Memory of W. W. Howell
Eugen Klaussner Memorial Scholarship Fund

1989 MATCHING GIFTS

Many companies in the Randolph County area participate in the matching gifts program. Special thanks to the company and employee who contributed funds to the Foundation in 1989:

Integon Corporation - Phyllis J. Rees Merit Scholarship

ESTABLISHED FUNDS

Associate Degree Nursing Fund

In 1983, the Randolph Community College Foundation, Inc., established this endowment to help the College fund an Associate Degree Nursing curriculum. Since then eighty students have graduated from the program, and ninety-nine percent of RCC's graduates are currently licensed registered nurses in North Carolina. Nursing, an expensive curriculum, is critically important to the health and welfare of the people of Randolph County.

Endowment for Excellence Fund

Earnings from this endowment help assure the best instruction, equipment and technology for students at RCC. Your contribution is invested and earnings are allocated according to the needs at the College, or you may specify how the earnings may be used.

Endowed Scholarship Fund

Each year, more than fifty RCC students depend on these scholarships for financial support. The money may be used for tuition, books, day care or other expenses that students incur while attending college. Any initial contribution is appreciated and invested. When contributions total \$3,000, the fund is fully endowed and a scholarship is awarded annually. An endowed scholarship is perpetual and is often established in honor or in memory of an individual.

Designated Fund

If you do not wish to contribute to an endowment, you may be interested in the Foundation's Designated Fund. You may make a lump sum contribution to this fund and specify how the contribution will be used, i.e. for a scholarship, for a piece of equipment or for other specific program support.

Undesignated Fund

Your contribution to this critical fund provides support for the special needs of educational programs, Foundation operations and emergency funds to fulfill the purpose of the College.

*Anyone wishing to make a contribution to the **RCC Foundation, Inc.** can contact the Development Office at Randolph Community College, (919) 629-1471, or mail a donation to **RCC Foundation, Inc.**, PO Box 1009, Asheboro, NC 27204-1009.*

CFM return range 7.84 - 8.67% -
realized 7.01 - 7.85% growth/after mgmt. fees

1989 FINANCIAL STATEMENT

December 1989 Balance Sheet

ASSETS

Cash in Bank - CIA Checking Account (Wachovia Bank & Trust)		
Designated	\$ 136,588.95	
Undesignated	<u>3,616.93</u>	\$ 140,205.88
Endowed Scholarship Funds		
CFM Account (Wachovia) Contributions	\$ 209,395.40	
CFM Account (Wachovia) Interest	<u>14,821.38</u>	\$ 224,216.78
Endowment for Excellence Funds		
CFM Account (Wachovia) Contributions	\$ 314,555.45	
CFM Account (Wachovia) Interest - RCC	6,975.82	
CFM Account (Wachovia) Interest - Grant	<u>27,898.22</u>	\$ 349,429.49
Associate Degree Nursing Funds		
CFM Account (Wachovia) Contributions/Interest/Capital Gains	\$ 419,306.58	\$ 419,306.58
R. Alton Cox Unitrust		
CFM Account (Wachovia) Contributions/Interest/Capital Gains	\$1,218,585.22	\$ 1,218,585.22
Accounts Receivable	\$ 1,609.20	\$ <u>1,609.20</u>
TOTAL ASSETS		\$ <u>2,353,353.15</u>

Additional Assets: N. Fayetteville Street property (currently on the market) donated by R. Alton Cox.

LIABILITIES

Accounts Payable	\$ 3,994.42	\$ 3,994.42
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FUND BALANCE

Beginning Fund Balance January 1, 1989	\$ 926,719.67	
Revenue - 1989	\$1,494,922.51	
Expenditures - 1989	<u>\$ (72,283.45)</u>	
Total Fund Balance		\$ <u>2,349,358.73</u>
TOTAL LIABILITIES & FUND BALANCE		\$ <u>2,353,353.15</u>

1989 FINANCIAL STATEMENT

1989 Statement of Operations

REVENUE

Contributions - Endowed Scholarships	\$	33,914.00
Contributions - Endowment for Excellence		0.00
Contributions - Associate Degree Nursing		1,747.50
Contributions - Designated		145,132.65
Contributions - Undesignated		1,001.00
Interest Income - Endowed Scholarships		17,573.62
Interest Income - Endowment for Excellence		28,021.29
Interest Income - Associate Degree Nursing		33,500.60
Interest Income - Designated/Undesignated		1,679.41
Capital Gains - Associate Degree Nursing		759.06
Contr./Int./Cap. Gns. - R. Alton Cox Unitrust		1,231,593.38

TOTAL REVENUE

\$ 1,494,922.51

EXPENDITURES

Scholarships Awarded		
Endowed Scholarship Funds	\$	13,080.03
Endowment for Excellence Funds		765.00
Designated Funds		<u>1,215.00</u>
	\$	15,060.03
Program Support Awarded From		
ADN Funds	\$	20,000.00
Endowment for Excellence		<u>3,283.15</u>
	\$	23,283.15
Operating Expenses		
Supplies & Materials	\$	764.44
Postage		118.65
Prep. of Awards & Certificates		56.77
Meeting		272.00
Audit		1,381.90
CFM Fees		13,042.18
Sch./Wall of Honor Plaques		12.00
Other Expense		188.63
Cox Direct Donation Expense		8,103.70
Cox Unitrust Disb. to Mr. Cox		<u>10,000.00</u>

TOTAL EXPENDITURES FOR 1989

\$ 33,940.27
\$ 72,283.45

TOTAL REVENUE **\$1,494,922.51**
TOTAL EXPENDITURES **(72,283.45)**

NET INCREASE
FOR 1989 **\$1,422,639.06**

If you contributed during 1989 and your name does not appear in this Annual Report, we apologize. Please contact the Development Office at RCC, (919) 629-1471, and we will be happy to make corrections.



Randolph Community College is accredited by the Southern Association of Colleges and Schools to award the Associate Degree. RCC is authorized by the State Board of Community Colleges to award the Associate in Applied Science Degree and the Associate of General Education Degree.

Randolph Community College is an equal opportunity, affirmative action, Title IX institution that provides access to education, services and employment, regardless of race, color, religion, national origin, age, sex or handicap.

RANDOLPH COMMUNITY COLLEGE FOUNDATION, INC.
P. O. BOX 1009
ASHEBORO, NC 27204-1009
(919) 629-1471

NON-PROFIT
ORGANIZATION
U.S. POSTAGE PAID
PERMIT #21
ASHEBORO, NC 27203